

HO/Corp. Affairs/24/ 556

August 28, 2024

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**FINANCIAL RESULTS OF THE BANK FOR  
THE HALF YEAR ENDED JUNE 30, 2024**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Wednesday, August 28, 2024 at 6:45 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the half yearly Financial Statements of the Bank for the half year ended June 30, 2024.

**i) CASH DIVIDEND**

-----NIL-----

AND / OR

**ii) BONUS SHARES**

-----NIL-----

AND / OR

**iii) RIGHT SHARES**

-----NIL-----

AND / OR

**iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-----NIL-----

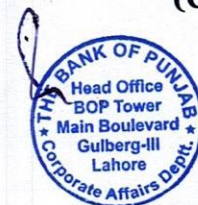
AND / OR

**v) ANY OTHER PRICE-SENSITIVE INFORMATION**

-----NIL-----

AND / OR

(Contd...P/2)



(2)

The Profit & Loss Accounts (Standalone along with Consolidated) of the Bank are attached as **Annexure-‘A’**.

The Half Yearly Report of the Bank for the half year ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



**KAMRAN HAFEEZ**  
**Secretary to the Board**

**Encl. As Above.**



THE BANK OF PUNJAB  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE SIX MONTHS ENDED JUNE 30, 2024

	Note	Three Months Ended		Six Months Ended	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
		Rupees in '000'			
Mark-up / return / interest earned	27	87,474,723	76,144,421	171,719,257	126,820,289
Mark-up / return / interest expensed	28	80,112,629	66,494,475	155,803,141	109,402,855
Net mark-up / interest income		7,362,094	9,649,946	15,916,116	17,417,434
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	29	2,440,015	2,813,244	4,516,885	4,536,489
Dividend income		48,069	108,680	162,706	245,869
Foreign exchange income / (loss)		555,551	(3,886)	763,051	776,495
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities - net	30	1,387,655	(19,838)	2,089,284	39,741
Net gains on derecognition of financial assets measured at amortised cost	31	1,362,018	-	1,362,018	-
Other income	32	485,086	92,512	1,033,458	132,769
Total non-markup / interest income		6,278,394	2,990,712	9,927,402	5,731,363
Total income		13,640,488	12,640,658	25,843,518	23,148,797
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	33	11,677,115	10,309,337	22,110,504	18,657,530
Workers' welfare fund		33,640	37,953	87,010	68,966
Other charges	34	1,495	8,033	1,653	8,630
Total non-markup / interest expenses		11,712,250	10,355,323	22,199,167	18,735,126
Profit before credit loss allowance		1,928,238	2,285,335	3,644,351	4,413,671
(Reversal of credit loss allowance) / provisions and write offs - net	35	(1,610,776)	475,151	(3,406,354)	494,933
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		3,539,014	1,810,184	7,050,705	3,918,738
Taxation - net	36	898,542	(436,469)	2,700,214	470,426
<b>PROFIT AFTER TAXATION</b>		2,640,472	2,246,653	4,350,491	3,448,312
Basic earnings per share - Rupees	37	0.81	0.69	1.33	1.05
Diluted earnings per share - Rupees	38	0.81	0.69	1.33	1.05

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President

Chairman

Director

Director



## THE BANK OF PUNJAB AND ITS SUBSIDIARIES

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2024

	Note	Three Months Ended		Six Months Ended	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
		Rupees in '000'			
Mark-up / return / interest earned	27	87,503,350	76,143,348	171,778,222	126,832,901
Mark-up / return / interest expensed	28	80,111,732	66,493,482	155,801,844	109,400,712
Net mark-up / interest income		7,391,618	9,649,866	15,976,378	17,432,189
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	29	2,463,806	2,838,949	4,554,935	4,565,377
Dividend income		48,069	108,680	162,706	245,869
Foreign exchange income / (loss)		555,551	(3,886)	763,051	776,495
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities - net	30	1,387,655	(19,838)	2,089,284	39,741
Net gains on derecognition of financial assets measured at amortised cost	31	1,362,018	-	1,362,018	-
Other income	32	485,086	93,512	1,033,458	133,769
Total non-markup / interest income		6,302,185	3,017,417	9,965,452	5,761,251
<b>Total income</b>		<b>13,693,803</b>	<b>12,667,283</b>	<b>25,941,830</b>	<b>23,193,440</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	33	11,765,735	10,359,446	22,236,112	18,754,808
Workers' welfare fund		33,640	37,953	87,010	68,966
Other charges	34	1,495	8,033	1,653	8,630
Total non-markup / interest expenses		11,800,870	10,405,432	22,324,775	18,832,404
Profit before credit loss allowance		1,892,933	2,261,851	3,617,055	4,361,036
(Reversal of credit loss allowance) / provisions and write offs - net	35	(1,661,397)	472,820	(3,437,518)	482,943
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		<b>3,554,330</b>	<b>1,789,031</b>	<b>7,054,573</b>	<b>3,878,093</b>
Taxation - net	36	898,096	(484,168)	2,702,860	422,776
<b>PROFIT AFTER TAXATION</b>		<b>2,656,234</b>	<b>2,273,199</b>	<b>4,351,713</b>	<b>3,455,317</b>
<b>Basic earnings per share - Rupees</b>	37	<b>0.80</b>	<b>0.67</b>	<b>1.30</b>	<b>1.02</b>
<b>Diluted earnings per share - Rupees</b>	38	<b>0.80</b>	<b>0.67</b>	<b>1.30</b>	<b>1.02</b>
<b>PROFIT ATTRIBUTABLE TO:</b>					
Equity holders of the parent		2,597,247	2,192,760	4,246,106	3,340,135
Non-controlling interest		58,987	80,439	105,607	115,182
		<u>2,656,234</u>	<u>2,273,199</u>	<u>4,351,713</u>	<u>3,455,317</u>

The annexed notes 1 to 45 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President

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Director

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